(d) the details of facilities in addition to wages provided to above workers in Gujarat Region?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) Oil and Natural Gas Corporation Limited (ONGC) pays the following wages to the casual/ contingent workers employed directly by the Corporation:—

	Unskilled	Semi-skilled	Skilled
Rs./Day	250	275	300

(b) The contractors of ONGC are required to pay not less than minimum wages, as notified by the Regional Labour Commissioner (RLC),Ahmedabad, for the State of Gujarat.

(c) As on 05.03.2008 the number of contractors working with ONGC at its work-centres in Gujarat is as follows:

(i) Vadodara	—	10
(ii) Ahmedabad	—	16
(iii) Ankleshwar	—	57
(iv) Mehsana	—	16
(v) Cambay	—	3
(vi) Hazira	—	27

The details are available with the Assets Managers of ONGC.

(d) In terms of the order dated 15th February, 2001 passed by the Dy. Chief Labour Commissioner (Central), Government of India all contract labourers engaged by contractors in ONGC operations in the State of Gujarat are paid Rs. 50/- per day over and above the minimum wages. In addition to minimum wages and additional wages, the labourers deployed by Contractors are provided coverage under Employees Provident Fund & Miscellaneous Payments Act, 1952, Bonus under the payment of Bonus act 1965, Leave with wages, Kits and Liveries and Insurance for workmens' compensation liability.

Purchasing of Government Securities Bonds by Co-operative Banks

* 170. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

1. whether Co-operative Banks have been purchasing Government Securities Bonds (G-Secs) largely through security brokers;

2. if so, the details of mechanism approved/prescribed for investments by Co-operative Banks in G-Secs indicating mechanism dedicated to overseeing the proceedings of dealing in G-Secs by Co-operative Banks;

3. whether it is a fact that instances of several Co-operative Banks in Gujarat, Orissa and other States, which have duly paid for purchase of G-Secs to their assigned brokers but are yet to receive delivery of the Securities from brokers, have been detected recently;

4. if so, the details thereof; and

(e) the action taken; if any, in each instance?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b)The investments of the co-operative banks are regulated by the RBI's circulars issued from time to time. As per the extant circular of RBI, keeping in view the various regulatory/statutory and the bank's own internal requirements, co-operative banks are required to lay down, with the approval of their Board of Directors, the broad Investment Policy and objectives to be achieved while undertaking investment transactions.

The bank's investment policy is required to clearly define the authority to put through deals, procedure to be followed for obtaining sanction of the appropriate authority, fixing various prudential exposure limits, and reporting system. All the transactions should be clearly recorded indicating full details. The top management should undertake a periodic review of investment transactions in a critical manner and put up large transactions to the Board, for information.

The inter-bank Government securities transactions should be undertaken directly between banks and no bank should engage the services of any broker in such transactions. Banks may, however, undertake Government securities transactions among themselves or with non-bank clients through members of the National Stock Exchange (NSE), the Stock Exchange, Mumbai (BSE)/OTC Exchange of India wherein the transactions are transparent. In case any transactions in Government securities are not undertaken on NSE, OTC Exchange of India or the Stock Exchange, Mumbai (BSE), the same should be undertaken by the banks directly without the use of brokers.

If a deal is put through with the help of a broker, the role of the broker should be restricted to that of bringing the two parties to the deal together. The brokers should not be involved in the settlement process at all, *i.e.,* both the fund settlement and delivery of security should be done with the counterparty directly.

1. RBI has no specific information in the matter.

2. and (e) In view of the (c) above, does not arise.

Import of SKO

♦**171.** SHRI KESHUBHAI S. PATEL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

whether it is a fact that Government has changed the EXIM Policy of import of Superior Kerosene Oil (SKO) by parallel markets;

if so, whether Government is aware that due to change of policy, the needy bulk customers and other customers are facing difficulty in getting free sale SKO while it is easily available in the open market;

if so, whether there is any proposal for separate marketing channel of parallel marketers in the State of Gujarat; and

if so, the status of the proposal?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MURLI DEORA): (a) and (b) Parallel Marketing System (PMS) for kerosene had been introduced *vide* Notification dated 2.9.1993 allowing the private agencies to import and market kerosene, at market prices in the country. Subsequently, on the recommendation of this Ministry, Department of